Sharp Advances in the Scourities of Both Accompany Incomplete Statement of the Arrangement Made-Peace in

The St. Louis and San Francisco Relload Company completed yesterday with bankers arrangements that insure not only the funding or payment of the \$30,000,000 obligations, of which \$7,124,000 matured yesterday and the rest mature next year, but guarantee to the railroad ompany funds sufficient for all needed improvements and for all extensions advisable within its own territory. Full details of the financial plan could not be learned, but enough became known to justify the assertion that the bankers will take more than \$45,000,000 of Friedo securities and see to it that the earning power of the company is increased in accordance with plans devised by B. F. Yoakum, the member of the Rock Island party who has been in charge of the Frisco, and approved by experts named by

the bankers. Several weeks ago the company made arrangements with Ruhn, Boeb & Co., who had never before acted as fiscal agents for it, to take care of \$7,124,000 notes that matured yesterday. It was understood at the time that Kuhn, Loeb & Co., who had made an examination of the finances of the company and its subsidiaries, would make a more detailed financial examination and also a physical examination of the property. In the event that the examination was satisfactory the bankers were expected to continue to act in the flotation of securi-

Both the financial and physical examinations of the company were made very thoroughly, the bankers putting expert railroad accountants and expert railroad operators on the work. The experts Enished about two weeks ago and submitted a report which the ban' ers declared to be entirely satisfactory. The negotiations for the sale of securit.es were at once begun and they were completed

In addition to the \$7,124,600 notes due on December 1 the Frisco has \$6,500,000 notes due June 1, 1909, and \$18,000,000 bonds of the St. Louis, Memphis and Southeastern, an important subsidiary, due in the course of next year. Apart from these there is until 1911 no obligation maturing which cannot easily be taken care of. It is certain that the financial plan embraces refunding or payment of these obligations, and very likely the placing of about \$20,000,000 additional funds with the company for improve-ments, new equipment and extensions.

The experts who made the examinaion were appointed by Kuhn, Loeb & Co., and this firm has taken the lead in formulating the new financial plan. In the flotation of the securities, however, at least two other international banking houses will cooperate with them. The syndicate will be a strong one and will have no difficulty in carrying out the undertaking.

have no difficulty in carrying out the undertaking.

The St. Louis and San Francisco operates 6.332 miles of road in the South and Southwest. Much of the territory it traverses is new and rapidly developing country, and it has been difficult for Mr. Yoakum and his associates in the management to construct new lines and improve properties sufficiently to keep pace with the development of the growing sections. They have improved the property a great deal and have at the same time increased earnings, but it is well known that the company was hampered in its work by insufficient funds. The country thus grew faster than the railroad, with the result that the railroad was not in a position to secure all the revenue derivable from its territory or to operate as cheaply as was detory or to operate as cheaply as was de-sired. The new financial arrangement will remove these difficulties. Practically all of the common stock

will remove these difficulties.

Practically all of the common stock of the Frisco is owned by the Rock Island company, which also owns practically all of the stock of the Chicago, Rock Island and Pacific. The latter is one of the strongest of the granger roads, but its credit and resources have been diverted to a considerable extent toward providing funds for the needs and development of its associate company. It has been connected with all Frisco financing in the past, but it will not be in the future. All its earnings and its credit will be at the disposal of its stockholders, and since the Rock Island company is ewner of practically all the stock it is expected that the plan of independent financing of the Frisco will result in the riot distant future in the restingtion of dividends on the preferred stock of the Rock Island company.

dends on the preferred stock of the Rock Island company.

When Kuhn, Loeb & Co. became associated with the Rock Island party the report was current that shelf entrance presaged a separation of the Rock Island and the Frisco and the Acquistion of the Frisco by one of the Harriman lines. The new financial plan makes any such arrangement highly improbable. On the other hand there will be no incursions by the Frisco into the Harriman domain, and the two big systems, the Union Pacific, the longest in the country, and the Rock Island, the next longest, will be connected in a close and actual if tacit community of interest.

With the Gould roads no longer fighting the Harriman lines, there will thus be no friction for years to come in the Western and Southwestern fields—neither competitive construction nor competitive cutting of rates. The arrangement is understood to be quite as close and binding as that between the trunk lines in the East.

On the Stock Exchange yesterday the feature of greatest interest was the strength in the securities of the Rock Island and its subsidiaries. Rock Island preferred closed with a net gain of 4½ points at 58, more than double the price at which it sold early in the year when talk of a receivership was rife. Frisco first and second preferred stocks gained 2½ and 3½ points respectively, and there were sharp advances in all the bonds.

Bank of France Has Got an Enermons

At least two international banking houses made inquiries yesterday regarding the amount of gold bars available at the Assay Office. The inquiries were made in the course of negotiations for the exportation of gold to Paris by steamers sailing to-morrow. Negotiations were not concluded up to the close of business, but there was said to be more than a fair chance that reaggements would be made to-day. They certainly will be made if the Bank of France desires the gold sufficiently to revive the facilities that save bankers from loss of interest in transit.

The amount of bar gold in the Assay Office is approximately \$2,000,000. Exchange rates do not permit the shipment of eagles in default of assistance from the Bank of France.

The Bank of France secured all the Science of succession of the continued yesterday to favor a movement toward the hatter city. Here, also, there was a hardening in exchange rates; demand sterling advancing for Paris is supposed to be arranging for Paris is supposed to be arranging for proving the continued yesterday to favor a movement toward the hatter city. Here, also, there was a hardening in exchange rates; demand sterling advancing for paris is supposed to be arranging for paris is supposed to be arranging for the continued week and with those of list week and with those of last week and with thos

1.8680.

Paris is supposed to be arranging for the flotation of a huge Russian loan, and replace to be distributed over Conjunctial politics. Within a year the Bank
France has increased its gold heldings of \$125,000,000, but seems as anxious to aw gold as ever.

Exports of merchandise from the port of New York & responded to the Gustom House compare as follows with those of list week a year ago:

This week.

Last week.

The totals from January 1 were as follows, 1907.

Sett. 618.894

GOSSIP OF WALL STREET.

Rock Island preferred assumed yesterday the leadership of the market, and the bears said sarcastically that it was not much of a leader and that there was little for it to lead. They should have been more careitsed. They should have been more careful about dropping into sarcasm, for it gave expression to the bitterness of their feelings—they were a worried and asdly disappointed lot. Rock Island was really a most formidable leader and they knew it only too well. It was hot so long before that they had predicted all sorts of direful things for this property, the least of which was dislategration of the system produced by the welding together of a large number of roads a few years ago. Anything of that kind would have been a great bear card, but in yesterday's advance those card, but in yesterday's advance those committed to the short side saw the writing on the wall. They read in the rise of 5 points that their arguments against the market had been tried in the balance and found wanting.

The strength of Rock Island preferred was soon reflected in a movement in the common and in the other stocks of the sommon and in the other stocks of the Rock Island group, notably St. Louis and San Francisco second preferred, which with unaccustomed scitivity advanced to a new high record for the present year. The movement in the latter security was even more significant than that in the secu-

who acted in accordance with them and bought stocks made money, while those who proceeded to analyze and dissect them either made none or lost some of what they already had.

Somebody said it was funny-it was at least peculiar—that on Monday when the market was inclined to weakness the Street

Prior to the deduction of the dividend Union Pacific sold at 184%. This is nom-inally the high price of the year. But the stock sold yesterday, ex dividend, at 183, atock sold yesterday, ex dividend, at 183, and as the esller gets the dividend he prac-tically obtained a price about 50 cents a share above the highest quotation reached

In the first hour the trader who could not give at least one good reason why United States Steel should drop back to 50 or below was not in the swim. It was the correct thing apparently to be bearish on the stock, and just as speculators became full of that easy confidence which broke into smiles at every suggestion that prefits on the short side had better not be counted until actually bagged the stock moved up as if nobody had ever demonstrated that it must travel the other way. Its course was from a humane standpoint greatly to be regretted, for it made a large number of human beings

An unusually large transaction in United States Steel was recorded on the ticker about 10:30. This was the purchase in a single block of 20,000 shares of the stock by one of the active floor traders from two houses each of which supplied 10,000 shares The price was 54%, and it was said that the purchase represented the covering of short line put out last week at somewha

St. Paul made a new high record for the year, but without bringing out anything in the way of news or rumor to help toward a solution of the mystery surrounding its movements. The borrowing demand n stock indicated the existence of a large short ent the number of people in Wall Street willing to join in a movement based on a factor of that kind is not very formidable.

"December," said an expereienced oper ator, "is generally a month of bear talk and bull achievement. The bear talk as a rule is loudest in the first half of the period, when, however, the market merely waits— looking weak without falling—and after the middle of the mouth prices begin to creep up insidiously, but increasing their pace, uptil at the end, in spite of such obstacles as an advance in money rates over the turn of the year, they contrast very favorably with the quotations of about four weeks earlier."

Commission houses are well pleased with the broadening tendency shown by the market. They have been endeavoring to induce their customers to sell out some of the stocks they have, so as to be ready to take advantage of a reaction should one occur. But they find that clients long of securities whose dividend yield is well above the money rate cannot be induced to let go. A movement is low priced stocks, however, gives something of the oppor-tunity that the houses expected to come from a reaction in the market as a whole, and commission house sustainers while waiting for profits on lines of the stocks heretofore eaders of the market are not averse to increasing their interest by "taking a flyer" in some of the minor issues which can be carried on little money.

MONEY AND EXCHANGE.

On the Stock Exchange yesterday the feature of greatest interest was the strength in the securities of the Rock Island and its subsidiaries. Rock Island and its subsidiaries. Rock Island of 4½ per cent. The average price paid was 1½ per cent. Time money was quiet. Hates were unchanged from preferred closed with a net gain of 4½ points at 58, more than double the price at which it sold early in the year when talk of a receivership was rife. Frisco first and second preferred stocks gained 2½ and 3½ points respectively and there were sharp advances in all the bonds.

GOLD EXPORTS IN SIGHT.

Bank of France Has Get an Enormous Pile, but Beaches for More.

At least two international banking houses made inquiries yesterday re-

Exports of merchandise from the port of New York as reported to the Custom House compare as follows with those of last week and with those of the corresponding week a year ago: 

HARRIMAN HEARING AGAIN. Old Testionery Read in the Government's Busting Suit.

The taking, of testimony in the suit prought by the Government to compel the Union Pacific to give up the interests which it has in the Southern Pacific, the Atchison, Topeka and Santa Fé and other roads in the Harriman system was begun yesterday in the Custom House before Examiner Sylvester C. Williams of Colorado, appointed by the United States Circuit Court. Because of the continued illness of Judge R. S. Lovett, chief counsel for the Harriman lines, it was agreed that the examination of witnesses should be postponed until Jan-

It was stipulated that the Government should put in the evidence of certain witnesses taken before the Interstate Commerce Commission in the Harriman investigation of January and February; 1907. A start was made yesterday by reading the testimony given at that time by Alexander Miller, secretary of the Union Pacific and other roads. The reading of this earlier testimony will be

with unaccustomed activity advanced to a new high record for the present year. The movement in the latter security was even more significant than that in the security was even more significant than that in the securities of the Rock Island Company, for it meant that the property which has long been considered the weakest part of the system had prospects so much brighter than a few months ago that those best informed on the situation were willing to buy the stock even at a price about double that at which it soid when the pessimism regarding Rock Island affairs was blackest.

Removed from the leadership of the market, the Harriman stocks became good followers of the new leader. They cooperated with Rock Island, making a combigation that looked very impressive to the traders, who began to talk of market operations by the Moores and the Harriman crowd working in harmony. Whether was any ground for the surmises of this sort is of course doubtful, but those who acted in accordance with them and bought stocks made money, while those who acted in accordance with them and bought stocks made money, while those will be ontinued to-day.

While Frank B. Kellogg, who will be in charge of the Government's suit, is busy with the Standard Oil hearing the interests of the Government in the Harriman investigation will be taken care of by C.A. Severance. The defendants to the suit include the Union Pacific ontinued to-day.

While Frank B. Kellogg, who will be in charge of the Government's suit, is busy with the Standard Oil hearing the interests of the Government in the Harriman investigation will, be taken care of by C.A. Severance. The defendants to the suit include the Union Pacific of the Government in the Harriman investigation will be taken care of by C.A. Severance. The defendants to the suit include the Union Pacific of the Government in the Harriman investigation will be included.

Can be the foot the suit include the Union Pacific of the Government in the Harriman investigation of the Government in the Harriman investig

Wisconsin Central Dividend Expected. The directors of the Wisconsin Central will meet on Monday for dividend action, and according to one of them will declare an initial quarterly dividend of 1 per cent. on the preferred stock. There market was inclined to weakness the Street should have it that the October earnings of the Harriman roads would hardly come up to expectations and that yesterday, when stocks were strong; it should be asserted that the figures would far surpass anticipations. Perhaps in the latter case it was only the chilled anticipations of the day before that were referred to.

Prior to the deduction of the dividend Union Pacific soid at 184%. This is nom-

#### MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY. 

Arrived-TUESDAY, December 1. Arrived—TUBBDAT, December 1.
Kaiser Wilhelm II., Bremen, Nov. 24.
Ryndam, Rotterdam, Nov. 21.
Cella, Mollendo, July 14.
Richmond, Rio Janeiro, Nov. 8.
Corrientes, Barbados, Nov. 24.
Suriname, Demerara, Nov. 18.
Freke, Cardenas, Nov. 28.
Isthmian, Puerto Mexico, Nov. 24.
Californian, Puerto Mexico, Nov. 24.
Lawana, Havana, Nov. 28.
Havana, Havana, Nov. 28.
Mae, Georgetown, S. C., Nov. 28.

Ss Kronprinzessin Cecilie, at Plymouth from New York.
Ss Lushtania, at Queenstown from New York.
Ss Cretic, at the Azores from New York.

SAILED FROM POREIGN PORTS Ss Slavonia, from Trieste for New York OUTGOING STRAMSHIPS.

Sall To-day.  Mails Close. Adriatic, Southampton. 9 20 A   Campania, Liverpool. 6 20 A   Zeeland, Antwerp. Admiral Schiey, Jamaica 6 20 A   Altal, Hayti. 9 00 A   Rosalind, Newtoundland. 11 50 A   Sabine, Mobile. Nucces, Galveston. Iroquois, Jack souville. Hamilton, Norfolk.  Sall To-morrow.	Sail.
Adriatic, Southampton. 9 20 A Campania, Liverpool. 6 30 A Zeeland, Antwerp. Admiral Schley, Jamaica 6 20 A Altai, Hayu 9 00 A Bosalind, Newfoundland 11 30 A Sabine, Mobile. Nucces, Galveston Iroquois, Jacksonville Hamilton, Norfolk	
Zeelánd, Antwerp. Admirai Schley, Jamaica 6 30 A Altai, Hayti 9 00 A Rosalind, Newfoundland 11 50 A Sabine, Mobile. Nueces, Galveston. Iroquois, Jacksonville. Hamilton, Norfolk	
Altai Hayti 900 A Rosalind, Newfoundland 11 50 A Sabine, Mobile. Nueces, Galveston, Iroquois, Jacksonville. Hamilton, Norfolk	10 00 A M
Sabine, Mobile. Nueces, Gaiveston. Iroquois, Jacksonville. Hamilton. Norfolk	
Nucces, Galveston	M 100 P M
Hamilton, Norfolk	
La Lorraine, Havre 7 00 A Allianca, Cristobal	
Merida, Hayana 9 00 A	M 12 00 M
Grosser Kurfuerst, Bremen.	
Jefferson, Norfolk	. 3 00 P M
City of Savannih, Savan'h	
Prins Fred'k Hendrik, Hayti 11 00 A	M 100 P M
Segurança, Nassau	3 00 P M
Apache, Jacksonville	100 P M
Princess Anne, Norfolk.	500 P M
INCOMING STEAMBHIPS Due To-day,	Victoria Company
Dinsdalehall,	Nov. 12

2) - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	PORT OF	
INCOMING STEAMBHIPS.		1
Due To-day.		- 1
Dinsdalehall	Nov	12
lda Almena	Nov	iāl
Louisiane	Nov.	18
Heilig Olav Christiansand	Nov.	21
Main Bremen	Nov.	21
Carpathia. + Naples. Estonia. Libau.	Nov.	18
EstoniaLibauLibau	Nov.	17
Algeria Gibrattar Prinz August Wilhelm. Colon	Nov.	21
Prinz August Wildeim Colon	Nov. 2	24
Samland. Antwerp. Victorian. Liverpool.	Nov.	1
YeneziaNaples	Nov.	21
Karthago Hamburg		19
Marino Antwerp	Nov.	18
Rosetti Barbados	Sov.	25
El Valle	Sor	20
BermudianBermuda	Boy. 5	90
Apache Jacksonville	Nov.	9
Iroquois London	Nov. I	16
Due To-morrow.		1
Majestic Liverpool	Nov. 2	1 50
PatriciaPlymouth	Nov.	23
Yumuri	Nov. 2	27 1
Antifles New Orleans.	Nov. 2	28
El Norte	Nov. 2	
Moniserrat	Nov. 2	29
HuronJacksonville	Nov. 3	30
Due Friday, December 4.		
Nord America Naples	Nov. 1	21
Morro Castle Vera Cruz	Not 5	26
Prinz Sigismund. Jacmei	Nov 5	1 00
El Cld	Nov. 2	29
and the second s		C 100

By Marcont Wireless. Ss Majestic, for New York, was 100 miles south

THE PENNSYLVANIA RAILROAD CO. 1

THE PENNSYLVANIA RAILROAD CO.

Philadelphia, Pa., November 25th, 1898.

Notice to Holders of The Pennsylvania Railroad Company Three and One-hair Per Cent. Ten Year Gold Convertible Bonds.

Bated Navember 1st. 1802.

Pursuant to a resolution of the Board of Directors adopted this day the privilege is given to hidders of the above bonds to convert the same into capital stock of the Company at Seventy Dollars per share upon surrender of the bonds at any time without previous notice, excepting as hereinafter prescribed.

The bonds may be forwarded to the Treasurer at the General Office, Brold Street Station, Philadelphia, or to the office of the Company, 85 Cedar Street, New York, or to its Financial Agent, The London Joint Stock Bank Limited, Princes Street, London, E. C., England.

Bonds registered as to principal should be transferred to bearer before being forwarded.

The honds must have all unmatured coupons attached and the stock issued therefor will carry the dividend payable May Bist or November Both, next following the date of conversion, excepting, however, that if bonds shall be offered for conversion between May is to November is and the dates in those months respectively, as of which the stockholders of record are entitled to receive the dividend, the stock will be issued and the certificates daded as of the day succeeding said date.

For fractional parts of a share resulting from conversion there will be issued and the certificates daded as of the day succeeding said date.

For fractional parts of a share resulting from conversion there will be issued and the certificates daded as of the day succeeding said date.

For fractional parts of a share resulting from conversion there will be issued anon-dividend bearing receipts exchangeable for stock at the Transfer Office of the Company, in either Philadelphia or New York, when the fractions surrendered make whole shares, provided such aurrender is made on or before November 1st, 1912, after which date they will be redeemed by the Treasurer in cash at the

HENRY TATNALL, Treasurer. To the Holders of the Five Per Cent. Sinking Fund First Mortgage Gold Bonds of THE VICTOR FUEL COMPANY.

The undersigned trustee, under the mortgage shove referred to, desires under authority of said mortgage to expend the sum of Twenty-two thousand, two hundred and sixty-four dollars and 08-100 cents (822,284.03) for the purchase of the bonds of said issue, provided said purchase can, is their opinion, be now made advantageously.

Offers of said bonds may be sent to the KNICK-ERBOCKER TRUST COMPANY, 66 Broadway.
New York City, on or before Monday, December 21st, 1908.

KNICKERBOCKER TRUST COMPANY. By Charles H. Keep. New York, December 2d, 1908. President.

# BANKERS TRUST COMPANY

Statement of C	ondition Nov	TO DESCRIPTION OF THE PARTY OF	SA, DEFENDED TO A STATE OF THE
RESOURCES:	1.15	LIABILITI	ES:
w York City Bonds	3.384.08 Undivid Deposits Certified 16.386.77 Reserve posits. 12.626.84 Posits.	ed Profits	698, 325, 1 36,810, 799,6
844.08	2.811.20		844,032,811.2
	DIRECTORS		

STEPHEN BAKER,
Pres. Bank of the Manhattan Co., N. Y.
AR UEL, G. BAYNE,
Pres. Seaboard National Bank, N. Y.
EISWIN M. BULLELEY,
Spencer, Trask & Co., Bankers, N. Y.
JAMES G. CANNON, Vice-Pres. Fourth National Bank, N. Y. EDM UND C. CONVERSE, President N.

THE SUN, WEDNESDAY, DECEMBER 2, 1908;

Vice-Pres. Illinois Trust e Chicago. A. BARTON HEPBURN, THOMAS W. LAMONT.

Vice-President, N. Y.
GATES W. McGARRAM.
GATES W. McGARRAM.
N. Machanics' National Bank, N.

Vice-President, N. Y.
GLBERT G. THORNE,
Vice-Pres. National Park Bank, N. Y.
EDWARD TOWNSEND,
Pres. Importers & Traders' Nat. Bank, N.
ALBERT H. WIGGIN,
Vice-Pres. Chase National Bank, N. Y.
SAMUEL WOOLVERTON,
Pres. Gallate, National Bank, N. Y.
Pres. Gallate, National Bank, N. Y.
Pres. Gallate, National Bank, N. Y. Pres. Gallatin National Bank, N. Y.
EDWARD F. C. YOUNG.
Pres. First National Bank, Jersey City.

EDGAR L. MARSTON, Blair & Co., Hankers, N. Y. GEORGE W. PERKINS, J. P. Morgan & Co., Bankers, N. Y. WILLIAM H. PORTER, Prod. Oberbiels, Nelloys, Bank N. Y.

Proc. Chemical National Bank, N. Y. DANIEL G. REID. Vice-Pres. Liberty National Bank, N. Y. EDWARD F. SWINNEY, Pres. First National Bank, Kansas City. JOHN F. THOMPSON, Vice-President, N. Y.

National Bank, N. Y.

Particular attention is called to the personnel, character and strength of this Company's directorate. INTEREST IS ALLOWED UPON DEPOSITS.

T.W. LAMONT. B. STRONG Jr. Sec H.W. DONOVAN. Asst. Treas F. N. B. CLOSE, Asst. Sec'y

### \$250,000

General Mortgage Six Per Cent. Gold Bonds of the Columbus Light, Heat & Power Co. Columbus, Ohio.

Denominations, \$500 and \$1,000.

Outstanding issue, \$750,000. Dated August 1, 1908. Interest Feb. 1 and Aug. 1. Due Feb. 1, 1924.

Interest guaranteed by the Columbus Railway & Light Company, the lessee of the Power Company's Properties.

Price, par and interest.

Circular will be jurnished on request. Applications for these bonds will be received by

# The American Finance & Securities Co.

5 Nassau Street, New York. Real Estate Trust Building, 60 State Street, &

Philadelphia and by the Springfield National Bank, Springfield, Mass.

### EXEMPT FROM PERSONAL TAX

600 SHARES UNITED NEW JERSEY R. R. & CANAL CO. 10%

STOCK PRICE TO RETURN ABOUT 4%

Absolute security for fixed income in perpetuity.
 Dividend of 1 6% guaranteed by Pennsylvania R. R. Co. and a prior lien to that Company's 22 18,000,000 stock.
 Intrinsic value as outlet of Pennsylvania system, giving access to new terminal in New York.

4. Surplus after fixed charges and taxes equal to 26% on the stock. 5. A four-track line between New York and

Special circular on application A.M. Killord Co

MEMBERS NEW YORK STOCK EXCHANGE.
18 Wall Street, New York. Telephone 2780 Rector.

To the Holders of First Mortgage Six Per Cent Bonds CHICAGO ELECTRIC TRANSIT

COMPANY and NORTH CHICAGO ELECTRIC RAILWAY COMPANY

At the request of representatives of a large number of bondholders the undersigned have consented to act as a Bondholders' Committee for each of the above mentioned bond issues.

In order to protect your interests all holders of said bonds are urged to deposit the same immediately with the Harris Trust and Savings Bank, Bepositary. Under the terms of the Bondholders' Agreement in respect of each of the bond issues mentioned deposits of securities must be made

on or before December 31, 1908. Allen B. Forbes E. K. Bolsot G. P. Hoover Andrew Cooke Bondholders' Committee.

Referring to the foregoing notice the undersigned will be prepared to receive deposits of bonds beginning December 1, 1908.

Harris Trust and Savings Bank 204 Dearborn Street, Chicago

N. W. HARRIS & COMPANY, New York and Boston, will receive bonds for deposit, and forward same to the committee without

charge. ELECTIONS AND MEETINGS.

THOMPSON-STARRETT COMPANY.

NOTICE IS HEREBY GIVEN that the regular Annual meeting of the Stockholders of THOMP-SON-STARRETT COMPANY will be held at the office of that company, 51 Wall Street, Berough of Maneatin, City of New York, on the 7th day of December, 1908, at 11 e'clock A. M., for the purpose of electing fitteen directors for the ensuing year and tow the transaction of such other business as may properly come before said meeting. Polls will remain open one hour. Transfer books will remain closed from November 20th to December 8th, 1908.

New York, November 25th, 1908.

Frank Balley, C. H. Kelsey, C. G. H. Kelsey, E. T. Bedford, Edward O. Stanley, A. B. Boardman, Rajph Starrett, Joseph A. Flynn, I. J. Horowitz, Robert B. Woodward.

The Germania Life inaurance Company.
The annual election of Directors of The Germania Life insurance Company will be held at the principal office of the Company, No. 20 Massau Street, in the City of New York, on Wednesday, the 9th day of December, 1998, from 10 A. M. to 4 P. M. CARL HEYE. Secretary, COPARTNERSHIP NOTICES.

Mr. HENRY STANTON LEVERICH is this day ed as general periner in our is this day ed as general periner in our firm, LATHROP, HASKINS & CO., NUMBER ONE WALL STREET. ITS New York Stock Exchange and New York Cotton Exchange.

## Office of Jefferson Railroad Company

Scranton, Pa., November 30, 1908.

Pursuant to arrangements between the Jefferson Rallroad Company and Messrs. J. P. Morgan son Railroad Company and Messrs. J. F. Morgan & Co., it is proposed to extend until April 1, 1919 (subject to the Railroad Company's right of prior redemption at 105 per cent.), the \$2,500,000 First redemption at 105 per cent.), the \$2.800.000 First Mortgage Bonds of the Jefferson Railroad Company maturing January i next. The interest on the bonds as extended at five per cent. per annum is to be payable on April 1 and October 1 in each year, and both the principal and the interest are to be payable in United States gold coin of the present standard of weight and fineness, without deduction for any taxes which the Railroad Company may lawfully be required to retain therefrom. The lies of the said mortgage now securing said bonds will continue unimpaired according to the terms thereof.

The right to extend as above will be reserved to such holders of such bonds as shall desire to

to such holders of such bonds as shall desire to avail thereof, and shall deposit their bonds for that purpose with Messrs. J. P. Morgan & Co. on or before December 31, 1808. Such bonds as may not be extended by the holders will, at or after maturity, be purchased at par by Messrs, J. P. Morgan & Co.

Holders of said bonds are referred to the ap-

pended announcement of Messrs. J. P. Morgan & Co. as to the terms upon which they may have

their bonds extended.

JEFFERSON RAILROAD COMPANY.

By W. A. MAY. President. 23 Wall Street, New York.

November 30, 1908.
Referring to the above notice of the Jefferso Railroad Company, we are ready now to receive any of the bonds above named for extension upon the following terms:

Bondhoiders desiring to extend their bonds
must, ON OR BEFORE DECEMBER 31, 1908,

must. ON OR BEFORE DECEMBER 31, 1908, deposit the same (bearing the three months coupon payable January 1, 1909) with the undersigned at their office, 23 Wall Street, New York. On such deposit the undersigned will issue temporary receipts exchangeable for bonds with an extension supplement and new coupon sheet attached thereto, when prepared. This coupon sheet wil consist of a coupon due April 1, 1909, for six months interest and coupons due every October 1 and April 1, thereafter, to and including April 1, 1919, so that assenting bolders will receive on April 1st next six months interest, covering the three months from January 1, covering the three months from January 1 to April 1, 1909, and the three months interest repre-sented by the coupon due January 1, 1909, which must be surrendered for cancellation when the bonds are deposited for extension.

ON AND AFTER JANUARY 1, 1909, we will buy the bonds at par and eash the coupons of any holders who do not wish to extend.

J. P. MORGAN & CO. TO THE HOLDERS OF NEW YORK & ERIE R. R. CO. FIFTH BUFFALG, NEW YORK & ERIE R. R.

Referring to the previous notices of the Eric Railroad Company on the subject, the under-signed will, until further notice, continue to purchase at par coupons due December 1st, 1906 J. P. MORGAN & CO.

FACTS ABOUT Call or write for then O. F. WETZLER & CO.

NEW YORK.

National Bank of New York, AT THE CLOSE OF BUSINESS NOVEMBER 27, 1908 Loans and Mis-417, 368,402.66 Time Least and Discounts of the counts of the second to secure the second to second the second the second to second the 1,008,100.00 Reserved for interest in-extend on Bills Dis-counted. Circulation outstanding. 1 28,000,00 1,047,506.00 10,000,232,39 #EE-682.86 Deposits..... 11,549,000.8 Total .... PRANCIS M. BACON, Jr., Vics-President. JESSE M. SMITH; Asst., Cashler, W. M. HAINES, Asst., Cashler. REPORT OF THE CONDITION OF

STATEMENT OF CONDIVICE OF

REPORT OF THE CONDITION OF THE NATIONAL BANK OF COMMERCE IN NEW YORK,

T NEW YORK, IN THE STATE OF NEW YORK, AT THE CLOSE OF BUSINESS NOVEMBER 27, 1908. RESOURCES. 

Total....

Capital stock paid in Surptus fund
Undivided profits, less expenses and taxes paid. National bank notes outstanding. Due to other national banks. \$44,786,881.29
Due to State banks and bankers. 14,717,850.69
Due to trust companies and savings banks. 47,589,824.09
Dividends unpaid. 9,487.50
Individual deposits subject to check. 71,131,625.49
Demand certificates of deposit 1,620,172,81
Accepted checks 22,033,883.11
Cashier's checks outstanding. 2,400,875.39 LIABILITIES. 

Total... \$253.827.595.75
State of New York, County of New York, ss.:
I. NEILSON OLLOTT, Cashler of the stovenamed hank, de solemnly swear that the above
stalement is true to the best of my knowledge
and belief.
Correct—Atlest: DANIEL GUGGENHEIM,
CHARLES A. PEABODY,
WOODBURY LANGDON,

Directors.
Subscribed and sworn to before me this ist day of December, 1908. E. H. CALLANAN, Notery Public. Kings County certificate filed in New York Co

REPORT OF THE CONDITION OF

The Merchanis National Bank of the City of New York,

AT NEW YORK, IN THE STATE OF NEW YORK. AT THE CLOSE OF BUSINESS NOVEMBER 27, 1902. RESOURCES. Loans and discouffts.

Overdrafts, secured and unsecured ...
U. S. bonds to secure circulation.
U. S. bonds to secure U. S. deposits.
Other bonds to secure U. S. deposits.
U. S. bonds on hand.
Premiums on U. S. bonds Premiums on U. S. Donas.
Bonds, securities, etc.
Banking house.
Due from national banks inot reserve agents.
Due from State banks and bankers.
Checks and other eash items.
Exchanges for clearing house.
Notes of other national banks.
Fractional paper currency, nickets and cents. 1,747 25 and cents
Lawful money reserve in bank, viz.:
Specie. \$4,137,511 50
Legal-tender notes... 2,005,000 60 85,000 00

Redemption fund with U. S. Treas-urer (5% of circulation). Due from U. S. Treasurer, other than 6% redemption fund. 16,852 46 Total ..... Capital stock paid in
Surplus fund
Undivided profits, less expenses and
taxes paid.
National bank notes outstanding.
Due to other national banks
Due to State banks and bankers.
Due to trust companies and savings
banks.
Dividends unpaid.
Individual deposits subject to check
Demand certificates of deposit.
Certified checks.
Castiler's checks outstanding.
United States deposits.
Reserved for taxes. LIABILITIES.

9,677,370 08 451 50 9,285,171 43 6,222 87 786,751 64 1,617,528 03 222,000 00 25,911 81 Total
State of New York, County of New York, ss.:
I. JOSEPH BYRNE, Cashier of the above name bank, do solemnly swear that the above statemen is true to the best of my knowledge and belief.
JOS. BYRNE, Cashier. 834,747,130 57 Subscribed and sworn to before me this ist day of December; 1908. THOMAS PAIRSERVIS. Notary Public.

Correct—Attest:
JOHN A. STEWART,
JOSEPH W. HARRIMAN,
Directors.
R. M. GALLAWAY,

Union Exchange Bank FIFTH AV. AND TWENTY-PIRST ST.

NEW YORK, N. Y. Condensed quarterly report at the close of business
November 27, 1608.
RESOURCES.
Loans and Discounts.

Loans and Discounts.

Cash and Reserve.

2,424,610.10 \$9,903,000.70 Surplus and Profits. \$750,000.00 Deposits. \$25,001.40 LIABILITIES. 89,908,009.76

HENRY S. HERRMAN. President. DAVID NEVIUS, Vice-President and Cashier. THE MUTUAL BANK

NEW YORK, NOV. 27, 1868.

RESOURCES.

Loans & invits... 33,44,494.6

From other banks... 767,312.46

Cash and reserve... 508,508.65 \$4.632,525.50

LABBI-TIES.

Capital stock... 5200,500.50

Surplus and profits \$18,643.65

Deposits... 4.15,164.66

Chas. A Sackett. Pres.

Chas. A Sackett. Pres.

Chas. A Sizekett. Pres.

Hugh N. Hirkland, V.-P. & Cash. Wn. B. Krug, V.-P.

Eugene Galvin, Asst. Cambler.

Burlington & Missouri River Ballroad Cum-pany in Nebraskis Consolidated Berrgage Six Per Cent. Bonds Bue July 1, 1918.
Sealed proposals addressed to the undersigned hi its office 125 Devenshire Street, and endorsed "Proposals to sell Burlington & Missouri River R. R. Co. in Neb. 67 hound," will be received until 10 o'clock A. &. of Tucadity, Depember 15, 1976, for the sale of above samed isonds 10 the trustee, to absorb the sum of Two hundred thirty-seven thousand, nine hundred eighteen delicra and nity-five cents (SER-Sig. 1818.8) or any part thereof, in accordance with the mortgage dated July 1, 1878.

The New England Trust Company

AT NEW YORK, IN THE STATE OF NEW YO AT THE CLOSE OF BUSINESS NOVEMBER 27TH, 1908: RESOURCES.

Loans and discounts.
Overdrafts, secured and ubsecured.
U. 8. bonds to secure circulation.
U. 8. bonds to secure U. 8. deposits.
Premiums on U. 8. bonds.
Bonds, securities, etc.
Bonds loaned.
Due from national banks
(not reserve agents).
Securities, etc.
Bue from state banks
and bankers.
Cheeks and other cash
items
Exchanges for Clearing
House.
Notes of other national
banks.
12,00,00
Fractional paper currency, nickels, and
cents.
Specie.
1,015.62
Specie.
1,05.62 RESOURCES. 817.19 Specie.
Legal-tender notes
Redemption fund with
U. S. Treasurer
(5% of circulation).
Due from U. S. Treasurer
urer, other than 5%
redemption fund. 660,800.00 87,500.00 3,655,30 Total .. \$28,787,615 Capital stock paid in.

Surplus fund
Undivided profits, less expenses and
taxes paid
National banknotes outstanding
Due to other national
banks.
Due to State banks and
bankers.
1,301,458,43
Due to frust companies
and savings banks.
2,260,987.28
Individual deposits subject to check.
12,349,886.67
Demand certificates of
deposit.
22,460,60 LIABILITIES.

Demand certificates of deposit. Certified checks. Cashier's checks out-standing. United States deposits. Bonds borrowed ..... Reserved for taxes. 

REPORT OF THE CONDITION OF THE MECHANIOS MATIONAL

Loans and discounts \$55,576.2
Overdrafts, secured and unsecured.
U. S. bonds to secure direction 1. 1,200.
U. S. bonds to secure U. S. deposits \$60.0
U. S. bonds on hand. \$20.0
U. S. bonds on hand. \$1,780.2
Banking house, furniture and fixtures.

Due from national banks (not reserve agents).

Due from State banks and bankers.

Checks and other cash flems.

Exchanges for clearing bouser.

Notes of other national banks.

Fractional paper surrency, pickels

And cents
Lawful money reserve in bank, viz.,
Specie. 85.332,031 00
Legal tender notes. 1,840,000 00 Redemption fund with U. S. Treas-urer (5% of circulation) Due from U. S. Treasdres, other than 8% redemption fund... 

Subscribed and sworn to before me this toront December, 100.
C. E. LANGDON, Notary Public, Correct—Attest:
A. E. ORR.
P. A. ROCKEFELLER,
C. M. PRATT,

DIVIDENDS AND INTEREST

AMERICAN CAR & FOUNDRY COMPANY.

New York, December I. 100.

PREFENRED CA PITAL STOCK

DIVIDEND NO. 38.

The Board of Directors has this day declared a dividend of one and three-quasters per cent. (186%) on the Preferred Capital Stock of the dear pany. Dayable January I. 1000. to stockholders of record at the close of Dusiness December II. 1008. Transfer books will close December II. 1008. Transfer books will close December II. 1008. Transfer books will close December II. 1008. Checks will be malled by the Guaranty Print Company of New York.

S. S. Die LANO. Treasures WM. II. HAGER, Secretary.

AMERICAN CAR & FOUNDRY COMPANY.

New York, December I. 1008.

COMMON CAPITAL STOCK.

DIVIDEND NO. 38.

The Board at Directors has this any declared a dividend of one-half per cant. 185% on the Company of New York, Discenser II. 1008. Transfer books will close December II. 1008. Transfer books S. S. Dr. LANO. Treasurer.

WM. M. HAGER, Secretary.

NORTH STAR MINES COMPANY.

NORTH STAR MINES COMPANY 18 Wall Street. New York, November 30th. A dividend of seven and one-half per cent on the capital stock of the North Star Mines Courses, on the capital stock of the North Star Mines Courses has this day been declared, payable December 24th to stockholders of record December 18th. W. D. PAGAN, Secretars.

THE DELAWARE & HUDSON COMPANY. New York, November Mith. New York, New Yo

AMERICAN BEST SUGAR COMPANY.
PREFERRED STORE DIVIDEND NO. 8.
S. Nasseu Si., New York, December 1st, 1992.
A Regular Quarterly Dividend 1902. 85, of On and One-half Per Cent., on the Preferred Sico of this Company, his been declared, payable January 26, 1992. 9 Stockholders of proors 45 of Close of business December 19th, 1988. Cheens will be mailed.

J. E. TUCKER, Treasure.